

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 1681 - SB 1811

February 14, 2020

SUMMARY OF BILL: Authorizes an offeree to cancel, without penalty, a contract or agreement that was entered into following an unsolicited offer sent through the mail to purchase the offeree's real property within 30 days from the date the contract was signed. Requires the offeree to send written notice of the cancellation and return all payments made by the offerer before the cancellation occurred.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- The proposed legislation pertains to private contracts entered into for real property and will have no significant fiscal impact to state or local government.

IMPACT TO COMMERCE:

NOT SIGNIFICANT

Assumption:

- The proposed legislation is not estimated to significantly impact jobs or commerce in Tennessee.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner".

Krista Lee Carsner, Executive Director

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